

BK 0360 PG 0316

STATE MS. - DESOTO CO.
FILED

WARRANTY DEED

SEP 29 4 39 PM '99

WN STATELINE, LLC, A
TENNESSEE LIMITED LIABILITY COMPANY

BK 360 PG 316
V.E. DAVIS, CLK. GRANTOR(S)

TO

WEST NEWMAN, A MARRIED PERSON

GRANTEE(S)

FOR AND IN CONSIDERATION of the sum of Ten Dollars (\$10.00) cash in hand paid and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, WN STATELINE, LLC, A TENNESSEE LIMITED LIABILITY COMPANY, does hereby sell, convey and warrant unto WEST NEWMAN, A MARRIED PERSON, as a tenant in common, an undivided seventy percent (70%) interest in the land lying and being situated in the City of Southaven, DeSoto County, Mississippi, more particularly described as follows, to-wit:

Lot 1, WN Stateline Subdivision in Section 24, Township 1 South, Range 8 West, City of Southaven, DeSoto County, Mississippi, as per plat thereof recorded in Plat Book 56, Page 49, in the office of the Chancery Clerk of DeSoto County, Mississippi.

The warranty in this deed is subject to those matters set forth on Exhibit A attached hereto and incorporated herein by reference, subdivision and zoning regulations in effect in DeSoto County, Mississippi, and further subject to all applicable building restrictions and the restrictive covenants of record.

Taxes for the year 1999 are to be prorated between the parties.

Possession is to be given with delivery of Deed.

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WITNESS my signature this 28th day of September, 1999.

WN STATELINE, LLC, A TENNESSEE
LIMITED LIABILITY COMPANY

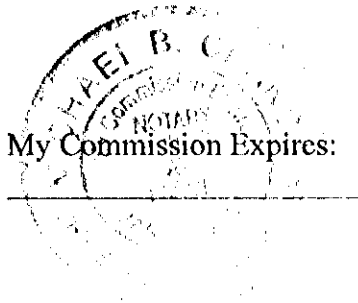
By:
Its:

West Newman
Chief Manager

STATE OF TENNESSEE
COUNTY OF SHELBY

Personally appeared before me, the undersigned authority in and for the said county and state, on this 28th day of September, 1999, within my jurisdiction, the within-named West Newman, who acknowledged that he is Chief Manager of WN STATELINE, LLC, a Tennessee limited liability company, and that for and on behalf of said company, and as its act and deed, he executed the above and foregoing instrument, after first having been duly authorized by said company so to do.

My Commission Expires:



Heidi B. C.
Notary Public

Grantor's Address:
889 Ridge Lake Boulevard, Suite 105
Memphis, Tennessee 38120
(901) 818-9882

Grantee's Address:
889 Ridge Lake Boulevard, Suite 105
Memphis, Tennessee 38120
(901) 818-9882

This Instrument Prepared by:
The Austin Law Firm
230 Goodman Road, Suite 510
Southaven, Mississippi 38671
(601) 349-2234

EXHIBIT A

1. Taxes for the year 1999 not due or payable until January 1, 2000.
2. Easement Agreement between Haywood S. Davis, Sr., et al and WN Stateline, LLC, dated September 10, 1997 and recorded in Book 322, Page 347, in the office of the Chancery Clerk of DeSoto County, Mississippi.
3. Utility Line Easement granted to Southaven Utility District appearing of record in Deed Book 110, Page 452, in the office of the Chancery Clerk of DeSoto County, Mississippi.
4. 60' Easement granted to Mississippi Power & Light Company by instrument recorded in Deed Book 25, Page 39, in said Chancery Clerk's Office.
5. Memorandum of Lease dated May 15, 1997 between WN Stateline, LLC and Walgreen Co. recorded in Power of Attorney, Contract & Lease Book 74, Page 462, in the office of the Chancery Clerk of DeSoto County, Mississippi.
6. Ratification Agreement between WN Stateline, LLC and Walgreen Co. dated May 14, 1997 and recorded in Power of Attorney, Contract & Lease Book 75, Page 87, in the office of the Chancery Clerk of DeSoto County, Mississippi.
7. 5' Utility Easements along the South and West lines; 15' utility Easements along with North and East lines; and 50' Building setback lines along the North and East property lines as shown on the recorded plat in Plat Book 56, Page 49, in the office of the Chancery Clerk of DeSoto County, Mississippi.
8. UCC-1 Financing Statement filed for record October 1, 1998 at 4:34 P. M. and recorded in Instrument No. 10-10-98, in the office of the Chancery Clerk of DeSoto County, Mississippi.
9. Assignment of Leases Containing a Present Assignment of Lease Proceeds from WN Stateline, LLC to Conseco Mortgage Capital, Inc. dated September 15, 1998 filed for record October 1, 1998 at 4:44 P. M. and recorded in Power of Attorney, Contract & Lease Book 78, Page 791, in the office of the Chancery Clerk of DeSoto County, Mississippi.
10. Assignment of Rents Containing a Present Assignment of Rent Proceeds from WN Stateline, LLC to Conseco Mortgage Capital, Inc. dated September 15, 1998 and filed for record October 1, 1998 at 4:44 P. M. and recorded in Power of Attorney, Contract & Lease Book 79, Page 1, in the office of the Chancery Clerk of DeSoto County, Mississippi.
11. Subordination, Non-Disturbance and Attornment Agreement dated September 15, 1998 by and between Conseco Mortgage Capital, Inc., WN Stateline, LLC and Walgreen Co., filed

for record October 8, 1998 at 4:14 PM. and recorded in Power of Attorney, Contract & Lease Book 79, Page 108, in the office of the Chancery Clerk of DeSoto County, Mississippi.

12. Deed of Trust in favor Conseco Mortgage Capital, Inc. recorded in Real Estate Trust Deed Book 1040, at Page 0002, and assignment to American Travelers Life Insurance Company by Assignment recorded in Book 1042, at Page 759, both in the office of the Chancery Clerk of DeSoto County, Mississippi.